

## **EXHIBIT K39**

X TAB

01266

UMBRELLA EXCESS LIABILITY POLICY

ISSUED BY

*W.R. Grace & Company Co.*  
GERLING KONZERN, VERSICHERUNGS-AKTIENGESELLSCHAFT, KOELN

HEREINAFTER REFERRED TO AS "UNDERWRITERS"

POLICY NUMBER

01/49/99/6282

DECLARATIONS

ITEM 1. NAME OF INSURED: W.R. GRACE & COMPANY

ITEM 2. ADDRESS: 1114 Avenue of the Americas  
USA - New York, N.Y. 10038

ITEM 3. POLICY PERIOD: COMMENCING ON: June 30, 1978  
AT 12:01 A.M. STANDARD TIME

ENDING ON: June 30, 1979  
AT 12:01 A.M. STANDARD TIME

ITEM 4. COVERAGE: PER FORM AND ENDORSEMENTS ATTACHED/  
SUBMITTED

ITEM 5. PREMIUM: \$ 24'266 m+d adjustable at .082 per  
\$ 1000 sales

ITEM 6. LIMIT OF LIABILITY  
UNDERWRITERS SHALL BE LIABLE TO PAY  
FOR ONLY THE EXCESS OF LOSS OVER  
\$ 10'000'000.- IN ANY ONE LOSS  
OR SERIES OF LOSSES ARISING OUT OF  
ONE OCCURENCE AND THEN NOT MORE THAN  
\$ 1'000'000.- PART OF  
\$ 15'000'000.- ULTIMATE NET LOSS  
IN RESPECT OF ANY ONE LOSS OR SERIES  
OF LOSSES ARISING OUT OF ONE OCCURENCE.

Zurich,

DATE: 19. Juni 1978

*(Signature)*  
GERLING-KONZERN  
GEMEINE VERSICHERUNGS-AKTIENGESELLSCHAFT  
DIREKTION FÜR DIE SCHWEIZ  
*(Signature)*

GEC 026197

WRG Policies  
04685

## **EXHIBIT K40**

VOL IX, TAB 1

FD-350

01539

No. 70016325

100% of 80% of the  
limits stated herein

Whereas W.R. GRACE AND COMPANY (as more fully described in item 1 (a) of the declarations herein) of 2114 Avenue of the Americas, New York, N.Y. 10036 hereinafter called the Assured, have paid U.S.\$444,000.00 Premium or Consideration to Us, the undersigned Assurers to ~~in consideration of the following~~ indemnify the Assured in respect of ~~umbrella liability~~ as per wording attached hereto.

during the period commencing at Thirtieth day of June, 1979, and ending at Thirtieth day of June, 1982, both days at 12:01 a.m. Local Standard Time

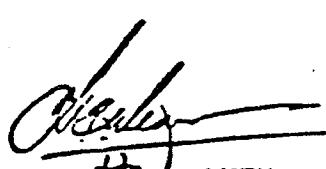
It is known by that we the undersigned Assurers do hereby bind ourselves each Company for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executives, Administrators and Assigns, all such loss as above stated, not exceeding ~~one hundred~~ ONE HUNDRED FIVE CENTS or EIGHTY FIVE CENTS of the limits stated herein,

is all, that the Assured may sustain during the said period, within Seven Days after such loss is proved and that is proportion to the several sums by each of us subscribed against our respective names not exceeding the several sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Underwriting Office which is duly authorized by the Assurers have hereunto subscribed my name on their behalf this 25th day of November 1980

SW/16

  
W.R. Weavers (Underwriting Agencies Ltd.)  
DIRECTOR

GEC 026497

WRG Policies  
04159

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01546

ATTACHING TO AND FORMING PART OF POLICY No. 79DD1633C

DECLARATIONS:

W.R. GRACE & CO. and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted

ITEM 1. (a) Named Assured:-

1114 Avenue of the Americas,  
New York, N.Y. 10038

(b) Address of Named Assured:-

ITEM 2. Limit of Liability - as Insuring Agreement II :-

|  |                  |
|--|------------------|
| (a) Limit in all in respect of each occurrence                     | U.S.\$ 5,000,000 |
| (b) Limit in the aggregate for each annual period where applicable | U.S.\$ 5,000,000 |

ITEM 3. Policy Period:- 30th June, 1979 to 30th June, 1982  
(both days at 12.01 a.m. Local Standard Time)

ITEM 4. Notice of Occurrence (Condition G) to:-

Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y. 10020.

ITEM 5. Currency (Condition Q):-

United States Dollars

ITEM 6. Payment of Premium (Condition Q) to:-

Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y. 10020.

ITEM 7. Service of Process (Condition S) upon:-

Messrs. Mendes and Mount,  
3, Park Avenue, New York,  
N.Y. 10016, U.S.A.

L.P.O.3548 (8/76)

Page 11 of 11

GEC 026504

WRG Policies

04166

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Attaching to and forming part of Policy No. 740001630C

Issued to W.R. Grace &amp; Co.

SCHEDULE OF UNDERLYING INSURANCES:COVERAGELIMITCARRIERI. DOMESTIC GENERAL LIABILITY AND AUTOMOBILE LIABILITY.

• A.) General Liability Products Liability Bodily Injury \$1,000,000 Each Occurrence  
Property Damage \$2,000,000 Aggregate Products Liability only

C.M.A. of Illinois

• W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000, up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

II EMPLOYERS LIABILITY:

A.) Employers' Liability including Employers Liability as respects Occupational Disease Bodily Injury \$100,000 each Employee  
\$ 500,000 each Accident

C.M.A. of Illinois

GEC 026505

WRG Policies  
04167

**C.T. BOWRING & CO. (INSURANCE) LTD.**  
 Lloyd's Brokers  
 AMERICAN NON-MARINE DIVISION

U.S.A.

Please examine this document carefully  
 and advise us immediately if it is incorrect  
 or does not meet your requirements.

P.O. BOX 148. TELEPHONE: 01-283 3100  
 THE BOWRING BUILDING. TELEGRAMS: BOWINSUR  
 TOWER PLACE. LONDON EC3  
 LONDON, EC3P 3BE TELEX: 882131  
 (Registered Office) Registered No. 78178 London

Please always quote this No. PY107779

Date 2nd August, 1979

VAT No. 244 2817 79

Renewing No. 35446

In accordance with your instructions we have arranged cover as follows:

|                    |  |
|--------------------|--|
| <u>TYPE</u>        | GENERAL LIABILITY INCLUDING EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974). EXCLUSIONS AS ATTACHED.  |
| <u>FORM</u>        | WORDING AS EXPIRING AS FAR AS APPLICABLE TO BE AGREED BY UNDERWRITERS.   |
| <u>ASSURED</u>     | W.R. GRACE & CO. et al and/or Subsidiary, Associated, Affiliated Companies and/or Organizations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring.  |
| <u>PERIOD</u>      | 36 months at 30th June, 1979.  |
| <u>INTEREST</u>    | Coverage in respect of all the insured's operations.   |
| <u>SUM INSURED</u> | 50% of<br>\$5,000,000 each occurrence (Aggregates Products and Occupational Disease)<br>Excess of<br>(A) The amount covered under underlying insurances as per schedule<br>(B) \$100,000 each occurrence in respect of losses not covered by said underlying insurances. |
| <u>SITUATION</u>   | Worldwide.   |

For the attention of Tom Clarke/Frank Naselli,  
 Marsh & McLennan, Inc.,  
 1221, Avenue of the Americas,  
 New York,  
 N.Y. 10020  
 U.S.A.

C.T. BOWRING (INSURANCE) LTD.

Director

GEC 026525

WRG Policies  
 04187  
 JU U3

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Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

W.R. GRACE & CO.  
SCHEDULE OF UNDERLYING INSURANCE

01573

| <u>COVERAGE</u>                | <u>LIMIT</u>   | <u>CARRIER</u> |
|--------------------------------|--|----------------|
| <b>I. DOMESTIC GL AND AL:</b>  |  |                |
| A.) General/Products Liability | B.I. \$1,000,000 Each Occurrence<br>\$2,000,000 Aggregate Products<br>Only | C.H.A.         |
|                                | P.D. \$1,000,000 Each Occurrence<br>\$2,000,000 Aggregate Products<br>Only | C.H.A.         |
| B.) Employee Benefits          | \$ 500,000 Each Claim<br>\$ 750,000 Annual Aggregate                       | C.H.A.         |
| C.) Care, Custody and Control  | \$1,000,000 Each Occurrence  | C.H.A.         |
| D.) Advertisers Liability      | \$ 500,000 Each Occurrence   | C.H.A.         |
| E.) Automobile Liability       | B.I. \$1,000,000 Each Occurrence<br>P.D. \$1,000,000 Each Occurrence       | C.H.A.         |

\* W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000 up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

**II. EMPLOYERS LIABILITY:**

|   |  |        |
|---|--|--------|
| A) Employers' Liability including<br>Occupational Disease | \$ 500,000 Each Employee<br>\$ 500,000 Each Accident | C.H.A. |
|---|--|--------|

For the attention of Tom Clarke/Frank Masella,  
Marsh & McLennan, Inc.  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

CONTINUATION SHEET

No. P-157779

01536

Please examine this document carefully and advise us immediately if it is incorrect or does not meet your requirements.

W.R. GRACE & CO.  
SCHEDULE OF UNDERLYING INSURANCE

| <u>COVERAGE</u>                  | <u>LIMIT</u>   | <u>CARRIER</u> |
|----------------------------------|--|----------------|
| <b>I. DOMESTIC GL AND AL:</b>    |  |                |
| * A.) General/Products Liability | B.I. \$1,000,000 Each Occurrence<br>\$2,000,000 Aggregate Products<br>Only<br>P.D. \$1,000,000 Each Occurrence<br>\$2,000,000 Aggregate Products<br>Only | C.H.A.         |
| B.) Employee Benefits            | \$ 500,000 Each Claim<br>\$ 750,000 Annual Aggregate   | C.H.A.         |
| C.) Care, Custody and Control    | \$1,000,000 Each Occurrence  | C.H.A.         |
| D.) Advertisers Liability        | \$ 500,000 Each Occurrence   | C.H.A.         |
| E.) Automobile Liability         | B.I. \$1,000,000 Each Occurrence<br>P.D. \$1,000,000 Each Occurrence   | C.H.A.         |

\* W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000 up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

## II. EMPLOYERS LIABILITY:

A) Employers' Liability including \$ 500,000 Each Employee C.H.A.  
Occupational Disease \$ 500,000 Each Accident

For the cion of Tom Clarke/Frank Masella,  
Marsh & H man, Inc.,  
1221, Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

GEC 026544

WRG Policies  
04206

## **EXHIBIT K41**

VOL XI, TAB 2



**Northbrook Excess and Surplus Insurance Company**  
3 Allstate Commercial Plaza  
51 West Higgins Road  
South Barrington, Illinois 60010  
(312) 551-2000 Telex: 28-3513, 25-3177

22503

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**ENDORSEMENT**

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**NAME OF INSURED:** W.R. Grace and Company

**POLICY NO.** 63-005793  
**ENDORSEMENT NO.** 11

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In consideration of the premium charged, it is agreed that with respect to the leases dated March 30, 1982 between Grace Natural Resources Corp. and LBI Leasing Limited and between TRG Drilling Corp. and LBI Leasing Limited, this policy is amended to include the following:

- (1) Owner as Joint Insured:  
LBI Leasing Limited  
40-66 Queen Victoria St.  
London EC4P 4EL, England
- (2) Thirty days prior notice of cancellation or a material change in coverage will be provided to LBI Leasing Limited.

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This endorsement to take effect on the 30th day of March, 1982.  
All other terms and conditions remain unchanged.

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Countersignature Date: November 23, 1982

*Ronald Cosentini*  
Authorized Representative

RU 7-1

GEC 026550

WRG Policies  
05034

RG1-8



**Excess and Surplus  
Insurance Company**  
Northbrook, Illinois  
(A Stock Insurance Company)

01592

**Casualty Cover Note**Renewal of 63 NEW

Policy No. 63 005 793

PRODUCER • National Brokerage Agencies  
85 John Street  
New York, New York 10038

## NAMED INSURED

W.R. Grace and Company  
1114 Avenue of the Americas  
New York, New York 10036

Northbrook Excess and Surplus Insurance Company, hereinafter referred to as NORTHBROOK, agrees with the Named Insured, in consideration of the premium to be paid and subject to all of the terms of this Cover Note, to bind coverage per the Terms, Conditions and limitations of the Policy of insurance in current use by NORTHBROOK.

**Primary Umbrella Liability**

## Item 1 - Coverage:

Item 2 - Effective From:

June 30, 1979 To: June 30, 1982  
12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

## Item 3 - Premium:

|                 |                            |                           |
|-----------------|----------------------------|---------------------------|
| Annual Deposit: | \$110,000                  | Annual Minimum: \$110,000 |
| Rate:           | \$0.3185 per \$1,000 sales |                           |

## Item 4 - Limits of Liability:

\$1,000,000 any one occurrence and in the aggregate part of \$5,000,000 any one occurrence and in the aggregate (where applicable) excess of primary or \$25,000 SIR.

## Item 5 - Underlying Policy(ies) and Limit(s):

Per application on file with the Company.

Follow form terms and conditions London Policies

## Item 6 - Conditions:

**CANCELLATION**

Cancellation of this Cover Note shall be in accordance with the provisions of the applicable Policy, except that if the premium is not paid to NORTHBROOK by August 24, 1979 this Cover Note may be cancelled by NORTHBROOK by mailing written notice of cancellation; when, not less than ten (10) days thereafter, such cancellation shall be effective. These cancellation provisions supersede policy conditions of conflict.

This Cover Note shall be terminated as of its inception by the issuance of the Policy by NORTHBROOK and the premium shall be credited thereon.

IN WITNESS WHEREOF, NORTHBROOK has caused this Cover Note to be signed by its President and Secretary and countersigned by a authorized representative of NORTHBROOK.

Countersignature Date: July 27, 1979

By: \_\_\_\_\_ Authorized Representative

jtg

Secretary

President

GEC 026551

WRG Policies  
05035

**NORTHBROOK  
Insurance Company  
Northbrook, Illinois**

01593



## Declarations – Umbrella Liability Policy

Item 1. Named Insured: **W. R. Grace and Company**

63 005 793

Policy Number

Address: **1114 Avenue of the Americas  
New York, New York 10036**

Item 2. Limits of Liability - as insuring agreement II:

(a) \$ 1,000,000      each occurrence part of \$5,000,000 each occurrence  
(b) \$ 1,000,000      in the aggregate for each annual period where applicable part of \$5,000,000 in the aggregate for each annual period where applicable  
(c) \$ 25,000      retained limit each occurrence

Item 3. Policy Period: From: **June 30, 1979** To: **June 30, 1982**  
(Beginning and ending at 12:01 A.M. Standard time at the address of the Named Insured as stated herein)

Item 4. Computation of Premium: **\$0.0185 per \$1,000 sales subject to annual review**

Annual  
Minimum Premium: **\$110,000.00**

Deposit Premium: **\$110,000.00**

Item 5. Audit Reporting Period:

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

~~\$110,000.00~~      ~~\$110,000.00~~      ~~\$110,000.00~~  
Effective Date **June 30, 1979** 1st Anniversary **June 30, 1980** 2nd Anniversary **June 30, 1981**

In the event of cancellation by the Named Insured, the Company shall receive and retain not less than **as the policy minimum premium.**

Item 6. Endorsements:

This Policy is subject to the following endorsements:

- 1) Special
- 2) N/B 121
- 3) RU 122
- 4) Special

Item 7. Schedule of Underlying Insurance: See attached schedule.

Countersignature Date **January 22 19 79**

Authorized Representative

GEC 026552

WRG Policies  
05036